

Message Text

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AMEMBASSY COLOMBO

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SUBJECT: MAY 18 SESSION OF EC-SRI LANKA JOINT COMMISSION

1. THE EC-SRI LANKA JOINT COMMISSION ESTABLISHED UNDER THE 1975 TRADE COOPERATION AGREEMENT, HELD ITS SECOND MEETING IN BRUSSELS MAY 18. EC COMMISSION OFFICIALS TELL US THAT FEW SUBSTANTIVE DECISIONS WERE TAKEN BUT THAT CERTAIN STUDIES AND OTHER ACTIVITIES HAVE BEEN SET IN MOTION FOR CONSIDERATION BY THE JOINT COMMISSION AT A LATER DATE. THE HEAD OF THE SRI LANKAN DELEGATION WAS DE MEL, SECRETARY AT THE MINISTRY OF TRADE. EDOARDO VOLPI, DIRECTOR FOR BILATERAL RELATIONS WITH THE DEVELOPING WORLD IN DG-I (EXTERNAL RELATIONS) PRESIDED ON THE COMMUNITY SIDE. ACCORDING TO EC COMMISSION SOURCES, THE DISCUSSION IN THE JOINT COMMISSION CENTERED ON THE FOLLOWING FOUR MAJOR ISSUES:

A) COMMERCIAL COOPERATION

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THE EC DELEGATION TOOK NOTE OF SRI LANKA'S REQUEST FOR SPECIAL TARIFF ADJUSTMENTS TO FACILITATE ACCESS TO EC-NINE MARKETS FOR COIR, CUT FLOWERS, COCONUT OIL PRODUCTS, FROZEN CRUSTACEANS, AND OTHER PRODUCTS OF INTEREST TO SRI LANKA. THE COMMUNITY DELEGATION INDICATED THAT MANY OF THESE ITEMS WERE ALREADY COVERED UNDER THE COMMUNITY'S GSP WHILE OTHERS WOULD HOPEFULLY BE DEALT WITH IN THE

MTN'S.

B) TRADE PROMOTION

SRI LANKAN SIDE EMPHASIZED THE DESIRABILITY OF IMPROVING THE EXISTING COMMUNITY PROGRAM OF TRADE FAIRS, EXHIBITIONS, AND TRADE MISSIONS OF INTEREST TO SRI LANKAN BUSINESSMEN. THE JOINT COMMISSION TOOK NOTE OF THIS REQUEST, AND ALSO GAVE ITS APPROVAL TO PREPARING CONTRACTS FOR ESTABLISHING A SRI LANKAN TRADE CENTER IN EUROPE. THIS CENTER IS TO BE LOCATED IN AMSTERDAM, AND REPORTEDLY WILL BE JOINTLY FUNDED BY THE COMMUNITY AND GOVERNMENT OF THE NETHERLANDS.

C) ECONOMIC COOPERATION

THE EC DELEGATION DISCUSSED SECTORS IN WHICH IT BELIEVES THERE IS POTENTIAL FOR PROMOTING JOINT VENTURES BETWEEN EC AND SRI LANKA FIRMS. IN PARTICULAR, THE DESIRABILITY OF EXPLOITING SRI LANKA'S FREE TRADE ZONES WAS EMPHASIZED AS WELL AS THE POTENTIAL APPLICATION OF THE COMMUNITY'S PROPOSED SCHEME FOR INVESTMENT PROTECTION AND GUARANTEES FOR EC FIRMS INVESTING IN THE DEVELOPING COUNTRIES.

D) INDUSTRIAL PROMOTION

IT WAS AGREED BY BOTH SIDES THAT A CONSULTANT SHOULD BE HIRED BY THE EC TO PREPARE A STUDY ON THE SECTORS IN WHICH THE JOINT COMMISSION BELIEVES ADDITIONAL MEASURES TO PROMOTE LIMITED OFFICIAL USE

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MOTE INDUSTRIAL COOPERATION MIGHT BE FRUITFUL. AMONG THE SECTORS UNDER CONSIDERATION REPORTEDLY ARE: OCEAN FISHING; MINERALS, INCLUDING GRAPHITE; PETROLEUM; PRODUCTION OF ACTIVATED CARBON; AND PACKAGING AND PROCESSING OF TEA. THE PROPOSED STUDY IS TO BE INITIATED IN THE FALL, WITH THE OBJECTIVE THAT PRELIMINARY CONCLUSIONS WILL BE READY FOR CONSIDERATION AT A SUBSEQUENT MEETING OF THE JOINT COMMISSION IN THE SPRING OF 1979.

2. SRI LANKAN EMBASSY OFFICIALS SAY THAT THEY ARE REASONABLY SATISFIED WITH THE PROGRESS MADE AT THE MAY 18 SESSION, PARTICULARLY AS REGARDS MEASURES TO PROMOTE JOINT VENTURES, AND THEY LOOK FORWARD TO HOSTING THE THIRD SESSION OF THE JOINT COMMISSION IN COLOMBO IN EARLY 1979.
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